

Message Text

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44

ACTION AF-18

INFO OCT-01 ISO-00 FPC-01 AEC-11 AID-20 CEA-02 CIAE-00

CIEP-02 COME-00 DODE-00 EB-11 H-03 INR-10 INT-08 L-03

NSAE-00 NSC-07 OMB-01 PM-07 RSC-01 SAM-01 SCI-06

SP-03 SS-20 STR-08 TRSE-00 FEA-02 DRC-01 XMB-07

OPIC-12 /166 W

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R 140955Z JUN 74

FM AMEMBASSY CONAKRY

TO SECSTATE WASHDC 9875

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E.O. 11652: N/A

TAGS : ENGR GV US

LEUBJECT : BUTTES/GOG FORM MIXED COMPANY FOR OIL/GAS
EXPLORATION

1. BUTTES RESOURCES INTERNATIONAL AND GOG HAVE FORMED MIXED COMPANY, "SOCIETE GUINEEN DE PETROL" (SOGUIP) TO EXPLOIT LIQUID PETROLEUM AND NATURAL GAS RESOURCES IN GUINEAN WATERS AND ON CONTINENTAL SHELF. SOGUIP FOLLOWS 51 PERCENT (BUTTES) 49 PERCENT (GOG) DECISION OF OWNERSHIP OF OTHER SIMILAR MIXED ENTERPRISES IN GUINEA, BUT 65 PERCENT OF PROFITS TO GO TO GUINEA. PRESIDENT OF SOGUIP IS AMERICAN, AS IS RESIDENT DIRECTOR-GENERAL, FRANK WALSH.

2. SOGUIP HAS 25-YEAR RENEWABLE RIGHTS TO EXPLOIT TWO SECTORS OF TERRITORY BETWEEN 5,000 AND 10,000 SQUARE KILOMETERS.

3. MINISTER OF DOMAIN OF FINANCE ISMAEL TOURE, WHO HAS WORKED CLOSELY WITH BUTTES IN EARLIER NEGOTIATIONS, HAD BEEN SCHEDULED TO PRESIDE AT WEEKEND SOGUIP MEETINGS, BUT DID NOT
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DO SO. HE WAS REPLACED BY INTERIOR MINISTER MOUSSA DIAKITE,

WHO WAS PRESENTED AS PRESIDENT OF THE COUNCIL OF ADMINISTRATION, AND AS ONE OF FIVE GUINEAN MINISTERS (ISMAEL NOT INCLUDED) WHO ARE MEMBERS OF THE COUNCIL. THE AMERICAN BUTTES REPRESENTATIVES DEPARTED CONAKRY 11 JUNE AFTER THE MEETINGS, SO EMBASSY NOT ABLE TO DISCUSS WITH THEM THE POSSIBLE SIGNIFICANCE OF THE LAST-MINUTE CHANGE IN ISMAEL TOURE'S ROLE, OR TO OBTAIN FURTHER INFORMATION ON FORMATION NEW COMPANY.

4. ABOVE DEVELOPMENT RECEIVED GOOD COVERAGE IN CONTROLLED PRESS AND RADIO, INCLUDING INTERVIEW (PARTIALLY IN ENGLISH) WITH BUTTES REP ON RADIO NEWS.
TODMAN

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Message Attributes

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